

or by rule or regulation of the State Board of Education made in conformity with the law.

SEC. 5. That the said board of trustees shall appoint a treasurer, who may or may not be a member of the said board, who shall be custodian of all funds, and shall be bonded for such an amount as may be deemed necessary or advisable by the said board of trustees. The said treasurer shall make such financial reports to the said board of trustees as the said board of trustees may require.

To appoint a Treasurer.

Bond.

Financial reports.

SEC. 6. That the said board of trustees of the Leaksville Township Public School District shall submit annually, as is provided by law, to the board of education of Rockingham County, who in turn shall transmit the same to the board of commissioners of Rockingham County, complete budgets for the next fiscal year. It shall be mandatory upon the said board of commissioners to levy upon all property, both real and personal, within the said Leaksville Township Public School District, such rate of tax as will yield the amount of revenue requested in said budgets; *provided*, such rate does not exceed the rate fixed by law and authorized by the vote of the people of the said district. All special or district taxes for the Leaksville Township Public School District shall be levied and collected in the same way and manner as the special or local district taxes in any special, or local tax district in the county, but upon collection shall be turned over by the sheriff to the treasurer of the Leaksville Township Public School District.

To submit annual budgets.

Special tax.

Collection of special tax.

SEC. 7. That all special tax rates that now prevail in the Leaksville Township Public School District shall continue in full force and effect, and shall not be annulled by any provision of this act, and shall be levied and taxes collected in accordance with the requirements and requests of the board of trustees of the said Leaksville Township Public School District as may be set forth in their annual budgets.

Present special tax rates retained.

SEC. 8. That for the purpose of holding special tax elections, bond elections, or elections for increasing the special or local tax rate in the district, it is hereby provided that the trustees of the Leaksville Township Public School District may proceed in the same way and manner as now, or as may be provided hereafter, for any local tax district, or as is or may be provided hereafter for special charter districts, or by special act of the General Assembly of North Carolina, and upon the successful culmination of any and all such elections the said board of trustees of the Leaksville Township Public School District shall assume all powers, duties, privileges and responsibilities pursuant thereto as is or may be provided hereafter by law for trustees of special charter districts. It is further provided that the trustees of the said district may proceed with elections for

Provision for special elections.